

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
TYLER DIVISION

IN RE  
PITMAN, JOE SCOTT  
PITMAN, SHERRILYN GRACE

DEBTOR(S).

CASE NO. 03-62036-BP  
CHAPTER 7


TRUSTEE'S FINAL REPORT, APPLICATION FOR  
COMPENSATION, AND REPORT OF PROPOSED DISTRIBUTION

Michael J. McNally, Trustee of the estate of the above-named Debtor(s), certifies to the Court and the United States Trustee, that the Trustee has faithfully and properly fulfilled the duties of the office of the Trustee, that the Trustee has examined all proofs of claim as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of the Court. The Trustee applies for commissions and expenses set forth herein and states that they are reasonable and proper.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document, once filed, constitutes my valid signature for the purposes of 11 U.S.C. §704(9) and Fed.R.Bankr.Pro. 9011.

Therefore, the Trustee requests that the Final Report, Application for Compensation, and Report of Proposed Distribution be approved.

DATE: December 23, 2004

  
\_\_\_\_\_  
Michael J. McNally, Trustee  
Texas Bar No. 13815700  
100 E Ferguson, Suite 400  
P.O. Box 1080 (75710)  
Tyler, TX 75702  
(903) 597-6301; Fax: (903) 597-6302  
CHAPTER 7 TRUSTEE

\*\*\*\*\*  
**REVIEWED BY THE UNITED STATES TRUSTEE**

I have reviewed the Trustee's Final Report, Application for Compensation, and Report of Proposed Distribution.

UNITED STATES TRUSTEE  
EASTERN DISTRICT OF TEXAS

Date: \_\_\_\_\_

By: \_\_\_\_\_

UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
TYLER DIVISION

IN RE  
PITMAN, JOE SCOTT  
PITMAN, SHERRILYN GRACE

DEBTOR(S).

CASE NO. 03-62036-BP  
CHAPTER 7


**TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION AND  
APPLICATION TO CLOSE CASE AND DISCHARGE TRUSTEE**

The Trustee of the estate presents the following Final Report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper, that in the course of the performance of duties, the Trustee has advanced monies from personal funds for expenses, and that the Trustee has not been reimbursed or indemnified.
2. The Trustee submits Form I as a summary of the assets and an estate record. Any property scheduled under 11 U.S.C. §521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. §554(c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of the estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this Final Report.
7. The Trustee has examined each and every claim filed and noted his approval of claims as filed, or he has filed objections to allowances or requests for reclassification.
8. The Trustee further requests that after final distribution of all monies in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U.S. Trustee, the Trustee be discharged from office and the case be closed.

I declare under penalty of perjury that this report and attached Schedules are true and correct to the best of my knowledge.

DATED: December 23, 2004.

  
\_\_\_\_\_  
MICHAEL J. MCNALLY

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Page: 1

Case No: 03-62036 BP Judge: BILL PARKER  
Case Name: PITMAN, JOE SCOTT  
PITMAN, SHERRILYN GRACE

Trustee Name: MICHAEL J. MCNALLY  
Date Filed (f) or Converted (c): 10/02/03 (f)  
341(a) Meeting Date: 10/31/03  
Claims Bar Date: 02/02/04

For Period Ending: 12/16/04

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. RESIDENCE Lots 1-5, 18-20, Blk 5, Lakeview Add	30,000.00	0.00	DA	0.00	FA
2. Real Estate - Lot 14, Blk 6 Lakeview Add	990.00	0.00	DA	0.00	FA
3. FINANCIAL ACCOUNTS - Checking & savings	427.00	0.00	DA	0.00	FA
4. HOUSEHOLD GOODS-Bed, stand, chair, sofa, etc	4,005.00	0.00	DA	0.00	FA
5. WEARING APPAREL - Clothing	400.00	0.00	DA	0.00	FA
6. FURS AND JEWELRY - Misc jewelry	1,000.00	0.00	DA	0.00	FA
7. FIREARMS AND HOBBY EQUIPMENT-Rifles	150.00	0.00	DA	0.00	FA
8. INSURANCE POLICIES	6,500.00	0.00	DA	0.00	FA
9. RETIREMENT PLANS - 401k	30,000.00	0.00	DA	0.00	FA
10. VEHICLES - Motor home	32,000.00	0.00	DA	0.00	FA
11. VEHICLES	8,581.01	0.00	DA	0.00	FA
12. VEHICLES - 1998 WW Trailer	1,000.00	0.00	DA	0.00	FA
13. MACHINERY AND SUPPLIES - Wood working tools	1,500.00	0.00	DA	0.00	FA
14. INVENTORY - Doll clothes and accessories	1,000.00	0.00	DA	0.00	FA
15. RESIDENCE-Lots 1-3 Blk 6 Lakeview Addition Asset #15 is estimated to have a market value at \$80,000. Less liens totalling about \$70,000 and realtor fee of approx. \$5,000, the current estimated value is \$5,000. Abandoned - Order entered 6/29/04.	129,000.00	0.00	OA	0.00	FA
16. OTHER MISCELLANEOUS-inheritance (u) INT. Post-Petition Interest Deposits (u)	0.00 Unknown	15,000.00 N/A		15,837.45 8.09	FA FA

TOTALS (Excluding Unknown Values)	\$ 246,553.01	\$ 15,000.00	\$ 15,845.54	Gross Value of Remaining Assets \$0.00
			(Total Dollar Amount in Column 6)	

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

FORM 1  
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT  
ASSET CASES

Page: 2

Case No: 03-62036 BP Judge: BILL PARKER  
Case Name: PTIMAN, JOE SCOTT  
PTIMAN, SHERRILYN GRACE

Trustee Name: MICHAEL J. MCNALLY  
Date Filed (f) or Converted (c): 10/02/03 (f)  
341(a) Meeting Date: 10/31/03  
Claims Bar Date: 02/02/04

Initial Projected Date of Final Report (TFR): 10/31/05  
Current Projected Date of Final Report (TFR): 10/31/05

## FORM 2

## ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1

Case No: 03-62036 BP  
 Case Name: PITMAN, JOE SCOTT  
 PITMAN, SHERRILYN GRACE  
 Taxpayer ID No: \*\*\*\*\*0323  
 For Period Ending: 12/16/04

Trustee Name: MICHAEL J. MCNALLY  
 Bank Name: BANK OF AMERICA, N.A.  
 Account Number: \*\*\*\*\*9116 BoFA - Money Market Account  
 Blanket Bond (per case limit): \$ 300,000.00  
 Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	T-Code	Deposits (\$)	Disbursements (\$)
C 06/09/04		Joe Pitman VZCR 3719 Wills Point, Tx 75169	Residence - Lot 4&5 Lakeview	1110-000	15,837.45	15,837.45
C 06/30/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	0.87	15,838.32
C 07/30/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	1.34	15,839.66
C 08/31/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	1.34	15,841.00
C 09/30/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	1.30	15,842.30
C 10/29/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	1.34	15,843.64
C 11/30/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000	1.31	15,844.95
C 12/07/04		Transfer to Acct #*****9174	Bank Funds Transfer	9999-000		2,558.36
12/16/04	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	0.59	13,287.18
t 12/16/04		Transfer to Acct #*****9174	Final Posting Transfer	9999-000		13,287.18
						0.00

### ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Trustee Name: MICHAEL J. MCNALLY  
Bank Name: BANK OF AMERICA, N.A.  
Account Number: \*\*\*\*\*9116 BofA - Money Market Account

Taxpayer ID No: \*\*\*\*\*0323

For Period Ending: 12/16/04

Blanket Bond (per case limit): S 300,000.00

Separate Bond (if applicable):

[illegible]

\* Reversed

at Funds Transfer  
C Bank Cleared

Account *****9116			
1	Balance Forward	0.00	
	Deposits	15,837.45	
7	Interest Postings	8.09	
	Subtotal	\$ 15,845.54	
0	Adjustments In	0.00	
0	Transfers In	0.00	
	Total	\$ 15,845.54	
0	Checks		0.00
0	Adjustments Out		0.00
2	Transfers Out		15,845.54
	Total	\$	15,845.54

## ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 03-02036 BP  
 Case Name: PITMAN, JOE SCOTT  
 PITMAN, SHERRILYN GRACE  
 Taxpayer ID No: \*\*\*\*\*0323  
 For Period Ending: 12/16/04

Trustee Name: MICHAEL J. MCNALLY  
 Bank Name: BANK OF AMERICA, N.A.  
 Account Number: \*\*\*\*\*9174 BofA - Checking Account

Blanket Bond (per case limit): \$ 300,000.00  
 Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	T-Code	Deposits (\$)	Disbursements (\$)
C 1 12/07/04		Transfer from Acct #*****9116	Bank Funds Transfer	9999-000	2,558.36	2,558.36
C 12/07/04	003001	MICHAEL J. MCNALLY MCNALLY & PATRICK, L.L.P. PO BOX 1080 TYLER, TX 75710-1080	Compensation - Atty Fees	3110-000		2,412.00
C 12/07/04	003002	MICHAEL J. MCNALLY MCNALLY & PATRICK, L.L.P. PO BOX 1080 TYLER, TX 75710-1080	Attorney for Trustee-Expenses (Firm)	3120-000		146.36
t 12/16/04		Transfer from Acct #*****9116	Transfer In From MMA Account	9999-000	13,287.18	13,287.18

\* Reversed

t Funds Transfer

C Bank Cleared

Account \*\*\*\*\*9174

Balance Forward	0.00
Deposits	0.00
Interest Postings	0.00
Subtotal	\$ 0.00
Adjustments In	0.00
Transfers In	15,845.54
Total	\$ 15,845.54

Checks	2,558.36
Adjustments Out	0.00
Transfers Out	0.00
Total	\$ 2,558.36



FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 4

Case No: 03-62036 BP  
 Case Name: PITMAN, JOE SCOTT  
 PITMAN, SHERRILYN GRACE  
 Taxpayer ID No: \*\*\*\*\*0323  
 For Period Ending: 12/16/04

Trustee Name: MICHAEL J. MCNALLY  
 Bank Name: BANK OF AMERICA, N.A.  
 Account Number: \*\*\*\*\*9174 BofA - Checking Account

Blanket Bond (per case limit): \$ 300,000.00  
 Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	T-Code	Deposits (\$)	Disbursements (\$)
						Account Balance (\$)

Report Totals						
		Balance Forward			0.00	
1		Deposits			15,837.45	2
7		Interest Postings			8.09	0
		Subtotal		\$	15,845.54	2
		Adjustments In			0.00	
0		Transfers In			15,845.54	2
		Total		\$	31,691.08	
					Net Total Balance	\$ 13,287.18



**SCHEDULE B**

**APPLICATION FOR COMPENSATION**

**COMPUTATION OF COMMISSIONS** (cases filed after 10/20/94)

Receipts	<u>\$15,845.54</u>	25% of first 5,000	<u>\$1,250.00</u>
Less	-5,000.00	(\$1,250 Maximum)	
Balance	<u>\$10,845.54</u>	10% of next 45,000	<u>\$1,084.55</u>
Less	-45,000.00	(\$4500.00 Maximum)	
Balance	<u>\$0.00</u>	5% of next 950,000	<u>\$0.00</u>
Less	-950,000.00	(\$47,500.00 Maximum)	
Balance	<u>\$0.00</u>	3% of balance	<u>\$0.00</u>
TOTAL COMMISSION			<u>\$2,334.55</u>
Less Previously Paid Commissions			<u>\$0.00</u>
TOTAL COMMISSIONS NOW REQUESTED			<u>\$2,334.55</u>

**UNREIMBURSED EXPENSES**

Locksmith (duplicate key)	<u>\$1.73</u>
Copies	<u>\$53.50</u>
Long distance	<u>\$16.27</u>
Mileage	<u>\$52.00</u>
Postage	<u>\$27.18</u>
TOTAL UNREIMBURSED EXPENSES	<u>\$150.68</u>

**Records:**

Trustee did not take possession of business or personal records of the debtor.

Notice of intent to abandon books and records of debtor filed on

  
\_\_\_\_\_  
\_\_\_\_\_

SCHEDULE C

EXPENSES OF ADMINISTRATION - CHAPTER 7

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
	\$ _____	\$ _____	\$ _____	\$ _____
1. <u>11 U.S.C Sec. 507(a)(1)</u> <u>Court Costs and Fees</u>	0.00	0.00	0.00	0.00
2. <u>11 U.S.C. Sec. 503(b)(1)(a)</u> <u>Preservation of Estate</u>				
A. Transportation	0.00	0.00	0.00	0.00
B. Storage	0.00	0.00	0.00	0.00
C. Wages	0.00	0.00	0.00	0.00
D. Estates Share FICA	0.00	0.00	0.00	0.00
E. Insurance	0.00	0.00	0.00	0.00
F. Upkeep	0.00	0.00	0.00	0.00
G. Other (itemize)	0.00	0.00	0.00	0.00
H. St. Order 94-1 Expenses	0.00	0.00	0.00	0.00
3. <u>11 U.S.C. Sec. 503(b)(2)</u> <u>Post-Petition Taxes and</u> <u>Related Penalties</u>	0.00	0.00	0.00	0.00
4. <u>11 U.S.C. Sec. 503(b)(2)</u> <u>Compensation and</u> <u>Reimbursement</u>				
A. Compensation of Trustee	2,334.55	2,334.55	0.00	2,334.55
B. Expenses of Trustee	150.68	150.68	0.00	150.68
C. Trustee Attorney Compensation	0.00	0.00	0.00	0.00
D. Trustee Attorney Expenses	0.00	0.00	0.00	0.00
E. Trustee Accountants Compensation	0.00	0.00	0.00	0.00
F. Trustee Accountant's Expense	0.00	0.00	0.00	0.00
5. <u>Court Special Charges</u> <u>(Excess Notices)</u>	0.00	0.00	0.00	0.00
6. <u>U.S. Trustee Fees</u>	0.00	0.00	0.00	0.00
7. <u>Other</u>				
A. Bond	0.00	0.00	0.00	0.00
B. Closing Costs	0.00	0.00	0.00	0.00
C. Other Ch 7 Administrative	0.00	0.00	0.00	0.00
TOTALS:	2,485.23	2,485.23	0.00	2,485.23

**EXHIBIT C**  
**EXPENSES OF ADMINISTRATION - CHAPTER 11**

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
1. Administrative Chapter 11 Expenses	0.00	0.00	0.00	0.00
2. Trustee Compensation and Expenses (Chap 11)	0.00	0.00	0.00	0.00
3. Trustee Attorney (Chap 11)	2,558.36	2,558.36	2,558.36	0.00
4. Debtor(s) Attorney (Chap 11)	0.00	0.00	0.00	0.00
5. Trustee Accountant (Chap 11)	0.00	0.00	0.00	0.00
6. Debtor(s) Accountant (Chap 11)	0.00	0.00	0.00	0.00
7. Creditor's Accountant (Chap 11)	0.00	0.00	0.00	0.00
8. Other Chapter 11 Professionals	0.00	0.00	0.00	0.00
9. Chapter 11 United States Trustee Fees	0.00	0.00	0.00	0.00
10. Chapter 11 Court Costs	0.00	0.00	0.00	0.00
11. Chapter 11 Other	0.00	0.00	0.00	0.00
Ch 11 Trade Debt	0.00	0.00	0.00	0.00
Other Ch 11 Administrative	0.00	0.00	0.00	0.00
<b>TOTALS:</b>	<b>2,558.36</b>	<b>2,558.36</b>	<b>2,558.36</b>	<b>0.00</b>

EXHIBIT C  
REAL ESTATE EXPENSES

Expenses incurred in connection with the sale of real property \$0.00

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Title Insurance Policy	\$0.00
Escrow Fee	\$0.00
Realtor's Fees	\$0.00
Property Taxes	\$0.00
Filing and Other Closing Costs	\$0.00
 TOTAL	 <u>\$0.00</u> <u>          </u>

**SCHEDULE D**

**SECURED CLAIMS**

Claim  
No.

Amount  
Claimed

Amount Not  
Determined

Amount  
Allowed

Previously  
Paid

Due

---

**IDENTIFICATION OF SECURED PARTIES AFFECTED:**

Claim  
No.

Name of Creditor

Claim  
No.

Name of Creditor

**SCHEDULE E**

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE  
FOLLOWING ORDER OF PRIORITY

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
1. For Credit extended Sec. 364(a)(1)	0.00	0.00	0.00	0.00
2. Claims from failure of "adequate protection" Sec. 307(a)(b)	0.00	0.00	0.00	0.00
3. "Gap Claims" Sec. 507(a)(2)	0.00	0.00	0.00	0.00
4. Wages, etc. Sec. 507(a)(3)	0.00	0.00	0.00	0.00
5. Contributions to benefit plans Sec. 507(a)(4)	0.00	0.00	0.00	0.00
6. Gain / Fish Deposits Sec. 507(a)(5)	0.00	0.00	0.00	0.00
7. Consumer deposits Sec. 507(a)(6)	0.00	0.00	0.00	0.00
8. Alimony/Child Support Sec. 507(a)(7)	0.00	0.00	0.00	0.00
9. Taxes Sec. 507(a)(8)	0.00	0.00	0.00	0.00
10. Insured Depository Institutions Sec. 507(a)(9)				
TOTALS:	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>

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PRIORITY PARTIES AFFECTED:

Claim  
No.

Name of Creditor

Claim  
No.

Name of Creditor

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FILED UNSECURED CLAIMS TOTAL: \$134,076.76

SUBORDINATE UNSECURED CLAIM: \$0.00

## TRUSTEE'S TIME AND EXPENSES

Joe Scott Pittman - Case No. 03-62036 - MT517

### I

#### Trustee Time\*

##### Fees:

10/13/03

Receive and review schedules and statement of financial affairs; Correspondence to debtor's counsel regarding information with respect to the non-exempt real estate scheduled and order appraisal documentation.

.5 hr.

10/24/03

Obtain and review Van Zandt Appraisal District real property information on the various real property included in the estate.

.5 hr.

10/29/03

Receive and review valuation, insurance, listing and other information regarding the non-exempt tract.

.3 hr.

10/31/03

Conduct §341(1) meeting and interrogate debtors further with respect to the non-exempt property and the post-petition inheritance; Draft Chapter 7 proceeding memorandum and notes to file.

.5 hr.

11/03/03

Telephone conference with debtor regarding exchange of keys.

.1 hr.

11/06/03

Status review of bankruptcy case docket; Correspondence to State Farm regarding insurance on the property, the listing broker regarding the listing contract and option 1 regarding their mortgage interest in the property.

.7 hr.

11/10/03

Telephone conference with listing agent regarding the pending sales contract on the real property.

.2 hr.



11/11/03

Telephone conference with realtor John Johnson regarding the status of the two houses involved and to discuss new listing arrangement; Notes to file.

.4 hr.

11/14/03

Receive and review real estate information and proposed listing agreement from John Johnson of Anderson Realtors.

.5 hr.

11/15/03

Receive and review additional listing information from John Johnson; Receive and review response regarding fire insurance from State Farm Insurance.

.4 hr.

11/19/03

Telephone and telefax communication with realtor John Johnson; Revise proposed listing contract.

.4 hr.

11/21/03

Revise and file Application to Employ Real Estate Agent together with Declaration and proposed Order; Obtain duplicate key and correspondence to Mr. Johnson regarding the same.

.5 hr.

11/21/03

Enter data on Trustee Form 1 in view of valuation of real property and inherited asset.

.3 hr.

11/22/03

Exchange telefax with realtor John Johnson regarding the pending listing agreement.

.2 hr.

12/18/03

Telephone conference with realtor, John Johnson regarding developments, prospects and the handling of the same.

.2 hr.

12/19/03

Receive and review Order Approving Employment of Realtor; Execute Sales Contract and correspondence to realtor regarding the same.

.25 hr.

12/31/03

To the Lake Tawakania area to inspect both the non-exempt residence for sale and the residence which is the subject of the post-petition inheritance by debtor.

2.8 hr.

01/02/04 Status review of file and find Motion of Option One Mortgage to Lift Stay; Voice mail to Lisa Cockrell, Attorney for Movant regarding the same.	.3 hr.
01/09/04 Receive and review Adversary Complaint filed by GECC; Receive and review Proof of Claim by Chase.	.2 hr.
02/18/04 Telephone conference with realtor John Johnson regarding status of the property sale and related matters.	.2 hr.
02/23/04 Receive and review Motion to Approve proposed Stipulation and Settlement of Adversary Complaint; Draft, file and serve Objection of Chapter 7 Trustee to the same; Correspondence to plaintiff's attorney suggesting resolution.	.7 hr.
03/23/04 Telephone and telefax communication with realtor John Johnson regarding the purchase offer; Calculate estimated lien claims and commissions; Correspondence to Johnson with explanation and counter-proposal.	.8 hr.
03/25/04 Three telephone conferences with John Johnson regarding proposed sale of the property and with respect to potential closing cost and possibility of interim rental; Status review of bankruptcy case docket relative to the entry of discharge.	.5 hr.
03/26/04 Calculate probable net proceeds of proposed real estate sale and telephone communication with mortgage holder to propose claim reduction.	.4 hr.
03/26/04 Telephone conference with John Johnson regarding status of the counter-proposal and notes to file regarding the same.	.2 hr.
04/07/04 Telephone conference with Mr. Pittman regarding sale of the "inheritance" house; Memo to file regarding the same.	.3 hr.

04/26/04

Prepare worksheet of estimated closing cost and net available to secured lender under proposed sales contract with Terri Baker; Telefax correspondence to attorney for Option 1 and to realtor.

.7 hr.

05/04/04

Telephone communication with Lisa Cockrell and John Johnson regarding the pending real estate contract.

.2 hr.

05/12/04

Three telephone conference with Attorney Lisa Cockrell to discuss pending real estate deal and to work toward possible acceptance of reduced terms.

.3 hr.

05/21/04

Telephone conference with realtor John Johnson regarding status and deadlines; Voice mail communication with Attorney Lisa Cockrell regarding the same.

.25 hr.

05/29/04

Telephone conferences with John Johnson regarding status of the sales; Telephone conference with Joe Pittman regarding the sale of the inherited property and cost basis in the other property; Memo to file regarding the same.

.7 hr.

06/09/04

Receive and review check from debtor with closing statement on sale of inherited property.

.3 hr.

06/17/04

Telephone communication with realtor Johnson regarding status of the pending Motion to Abandon and review status of docket regarding the same.

.25 hr.

06/25/04

Telephone conference with Lisa Cockrell regarding status and interpretation of pending abandonment.

.1 hr.

08/23/04

Exchange e-mails with attorneys for GECC regarding the objection to the GECC claim and suggestions for resolving the matter.

.3 hr.

09/23/04

Preparation for and outside office conference with CPA Bob Peddy regarding the advisability and necessity of filing a federal income tax return for the estate; Memo to file regarding information received and recommendations made.

.4 hr.

**Total Itemized Trustee Time**

**15.85 hr. \*\***

\* Time and expenses itemized do not include quick and routine matters such as review of bank deposits, reconciliation of bank statements, file status review, Pacer checks, review of various creditor pleadings and general attention to file.

**\*\* Additional Trustee time to be incurred:**

Evaluation of case for administration and disposition of assets;

Continuous monitor of case administration;

Preparation of disbursement checks to creditors and Trustee fees and expenses;

Preparation of dividend letter to creditors;

Review additional bank statements;

Preparation of additional Form 1' and 2's as necessary;

Preparation of Trustee's Supplemental Final Report.

**II  
Trustee Expenses**

11/03/03	L/D Wills Point	1.12
11/21/03	Paid Locksmith Ser of Tyler for a duplicate key	1.73
12/31/03	Roundtrip to Lake Tawakani area to inspect two houses in which the estate owns a interest (130 mi at .40/mi)	52.00
01/05/04	Copies (10 pgs-MTLS)	2.50
01/05/04	Postage	2.96
04/06/04	L/D Airline	3.07
04/05/04	L/D Airline	1.27
05/04/04	L/D Grand Prairie	2.16
05/12/04	L/D Airline	1.15
05/21/04	L/D Grand Prairie	1.38

05/21/04 L/D Airline	2.77
06/01/04 L/D Grand Prairie	1.17
05/31/04 L/D Grand Prairie	1.09
05/31/04 L/D Garland	1.09
11/08/04 Copies (192 pgs-Notice, Fee application)	48.00
11/08/04 Postage	18.67
12/15/04 Postage	5.55
12/15/04 Copies (Future)	3.00

**Totals:**

Long Distance	<u>\$16.27</u>
Mileage	<u>\$52.00</u>
Copies	<u>\$53.50</u>
Postage	<u>\$27.18</u>
Key	<u>\$ 1.73</u>

<b>Total Expenses Claimed</b>	<b><u>\$150.68</u></b>
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\* Additional expenses will be incurred in connection with the preparation of filing and mailing of the Trustee's Final Report, the dividend checks and the Trustee Final Report and Account.

### III

Trustee Expenses for Clerical, Bookkeeping and Legal Assistant time.

<b>Total Claimed</b>	<b><u>\$0.00</u></b>
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UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
TYLER DIVISION

IN RE  
PITMAN, JOE SCOTT  
PITMAN, SHERRILYN GRACE

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§  
§  
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§

CASE NO. 03-62036-BP  
CHAPTER 7

DEBTOR(S).

TRUSTEE'S REPORT OF PROPOSED FINAL DISTRIBUTIONS

The undersigned Trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

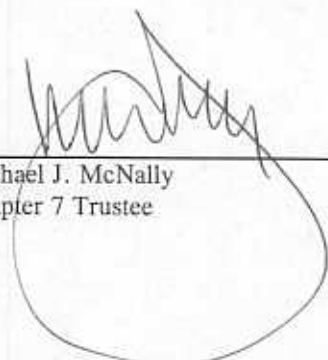
1. The Court has entered Orders which have become final, and which dispose of all Objections to Claims, all objections to the Trustee's Final Report, all Applications for Compensation, and all other matters that must be determined by the Court before final distribution can be made.
2. The Trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution unless written objection thereto is made, filed and served on the Trustee and on the United States Trustee.

1.	BALANCE ON HAND		\$13,287.18
2.	ADMINISTRATIVE EXPENSES TO BE PAID *(NOTE)	\$2,485.23	
3.	SECURED CLAIMS TO BE PAID *(NOTE)	\$0.00	
4.	PRIORITY CLAIMS TO BE PAID *(NOTE)	\$0.00	
5.	UNSECURED CLAIMS TO BE PAID *(NOTE)	\$10,801.95	
6.	OTHER DISTRIBUTIONS TO BE PAID *(NOTE)	\$0.00	
7.	TOTAL DISTRIBUTIONS TO BE MADE (SUM OF LINES 2 THROUGH 6)		\$13,287.18
8.	ZERO BALANCE AFTER ALL DISTRIBUTIONS (LINE 1 LESS LINE 7)		\$0.00

\*(SEE ATTACHED SCHEDULE OF PAYEES AND  
AMOUNTS)

Date:

12/23/04

  
\_\_\_\_\_  
Michael J. McNally  
Chapter 7 Trustee

# Receipts and Disbursements

## PROPOSED DISTRIBUTION

Case Number: 03-62036 BP

Page 1

Date: December 16, 2004

Debtor Name: PITMAN, JOE SCOTT \ PITMAN, SHERRILYN GRACE

Claim #	Payee Name	Class	Priority	Amt Claimed * Amt Allowed	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
Beginning Balance								\$13,287.18
<b>Claim Type -</b>								
	MICHAEL J. MCNALLY	Admin		\$2,334.55 *	\$0.00	\$2,334.55	\$2,334.55	\$10,952.63
	COMPENSATION			\$2,334.55				
				Percent Paid: 100.00000 %				
	MICHAEL J. MCNALLY	Admin		\$150.68 *	\$0.00	\$150.68	\$150.68	\$10,801.95
	EXPENSES			\$150.68				
				Percent Paid: 100.00000 %				
<b>Subtotal For Claim Type</b>				\$2,485.23 *	\$0.00	\$2,485.23	\$2,485.23	
				\$2,485.23				
<b>Claim Type 6110-00 - Attorney for Trustee Fees</b>								
	MICHAEL J. MCNALLY	Admin	002	\$2,558.36 *	\$2,558.36	\$0.00	\$0.00	\$10,801.95
	MCNALLY & PATRICK, L.L.P.			\$2,558.36				
	PO BOX 1080			Percent Paid: 100.00000 %				
	TYLER, TX 75710-1080							
<b>Subtotal For Claim Type 6110-00</b>				\$2,558.36 *	\$2,558.36	\$0.00	\$0.00	
				\$2,558.36				
<b>Subtotals For Class Administrative 100.00000 %</b>				\$5,043.59 *	\$2,558.36	\$2,485.23	\$2,485.23	
				\$5,043.59				
<b>Claim Type 7100-00 - General Unsecured 726(a)(2)</b>								
000001	Citibank South Dakota NA	Unsec	070	\$5,842.27 *	\$0.00	\$5,842.27	\$470.68	\$10,331.27
	4300 Westown Parkway			\$5,842.27				
	West Des Moines IA 50266			Percent Paid: 8.05646 %				
000002	Chase Manhattan Bank USA NA	Unsec	070	\$8,349.35 *	\$0.00	\$8,349.35	\$672.67	\$9,658.60
	P O Box 52176			\$8,349.35				
	Phoenix AZ 85072-2176			Percent Paid: 8.05656 %				
000005	American Express Centurion Bank	Unsec	070	\$13,335.12 *	\$0.00	\$13,335.12	\$1,074.35	\$8,584.25
	P O Box 3001			\$13,335.12				
	Malvern PA 19355-0701			Percent Paid: 8.05655 %				



# Receipts and Disbursements PROPOSED DISTRIBUTION

Case Number: 03-62036 BP

Page: 2

Date: December 16, 2004

Debtor Name: PITMAN, JOE SCOTT \ PITMAN, SHERRILYN GRACE

Claim #	Payee Name	Class	Priority	Amt Claimed * Amt Allowed	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
<b>Claim Type 7100-00 - General Unsecured 726(a)(2)</b>								
000006	Citibank South Dakota NA 4300 Westown Parkway West Des Moines IA 50266	Unsec	070	\$324.70* \$324.70	\$0.00	\$324.70	\$26.16	\$8,558.09
				Percent Paid: 8.05667 %				
000008	Kohl's Department Store c/o Creditors Bankruptcy Service P O Box 740933 Dallas Texas 75374	Unsec	070	\$2,147.78* \$2,147.78	\$0.00	\$2,147.78	\$173.04	\$8,385.05
				Percent Paid: 8.05669 %				
000009	Chase Manhattan Bank USA NA c/o Mark J. Schultz 9140 Ward Parkway Suite 225 Kansas City MO 64114	Unsec	070	\$7,186.05* \$7,186.05	\$0.00	\$7,186.05	\$578.95	\$7,806.10
				Percent Paid: 8.05658 %				
000010	Capital One Bank P O Box 85167 Richmond VA 23285	Unsec	070	\$3,209.19* \$3,209.19	\$0.00	\$3,209.19	\$258.55	\$7,547.55
				Percent Paid: 8.05655 %				
000012	MBNA America Bank NA P O Box 15168 MS 1423 Wilmington DE 19850	Unsec	070	\$11,867.40* \$11,867.40	\$0.00	\$11,867.40	\$956.10	\$6,591.45
				Percent Paid: 8.05652 %				
000013	Monogram Credit Card Bank of Georgia DBA Lowes 25 S.E. 2nd Avenue, Suite 1120 Miami, Florida 33131	Unsec	070	\$7,596.73* \$7,596.73	\$0.00	\$7,596.73	\$612.03	\$5,979.42
				Percent Paid: 8.05649 %				
000014	Capital One Bank P O Box 85167 Richmond VA 23285	Unsec	070	\$5,223.39* \$5,223.39	\$0.00	\$5,223.39	\$420.82	\$5,558.60
				Percent Paid: 8.05645 %				
000015	Bank One Delaware, NA f.k.a. First USA c/o Weinstein, Treiger & Riley, P.S. 2101 4th Ave., Suite 900	Unsec	070	\$14,930.09* \$14,930.09	\$0.00	\$14,930.09	\$1,202.85	\$4,355.75

# Receipts and Disbursements PROPOSED DISTRIBUTION

Case Number: 03-62036 BP

Page 3

Date: December 16, 2004

Debtor Name: PITMAN, JOE SCOTT \ PITMAN, SHERRILYN GRACE

Claim #	Payee Name	Class	Priority	Amt Claimed * Amt Allowed	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
<b>Claim Type 7100-00 - General Unsecured 726(a)(2)</b>								
	Seattle, WA 98121							
				Percent Paid: 8.05655 %				
000016	Bank One Delaware, NA f.k.a. First USA c/o Weinstein, Treiger & Riley, P.S. 2101 4th Ave., Suite 900 Seattle, WA 98121	Unsec	070	\$35,329.69 * \$35,329.69	\$0.00	\$35,329.69	\$2,846.35	\$1,509.40
				Percent Paid: 8.05654 %				
000017	Discover Bank Discover Financial Services P O Box 8003 Hilliard OH 43026	Unsec	070	\$10,419.66 * \$10,419.66	\$0.00	\$10,419.66	\$839.46	\$669.94
				Percent Paid: 8.05650 %				
000018	Discover Bank Discover Financial Services P O Box 8003 Hilliard OH 43026	Unsec	070	\$3,718.61 * \$3,718.61	\$0.00	\$3,718.61	\$299.59	\$370.35
				Percent Paid: 8.05650 %				
000019	GECC c/o R. Trent Watkins Two Lincoln Centre 5420 LBJ Freeway Suite 300 Dallas Texas 75240	Unsec	070	\$4,596.73 * \$4,596.73	\$0.00	\$4,596.73	\$370.35	\$0.00
				Percent Paid: 8.05681 %				
<b>Subtotal For Claim Type 7100-00</b>				\$134,076.76 * \$134,076.76	\$0.00	\$134,076.76	\$10,801.95	
<b>Subtotals For Class Unsecured</b>				8.05654 % \$134,076.76 * \$134,076.76	\$0.00	\$134,076.76	\$10,801.95	
<b>&lt;&lt; Totals &gt;&gt;</b>				\$139,120.35 \$139,120.35	\$2,558.36	\$136,561.99	\$13,287.18	\$0.00

Proposed distribution is dependent on the Court's rulings on administrative expenses, contest of claims, and/or objections made to this proposed distribution.